

REQUEST FOR PROPOSALS

GENERAL LEGAL COUNSEL TO THE SMALL BUSINESS LOAN FUND CORPORATION

INTRODUCTION

The Small Business Loan Fund Corporation (hereinafter “SBLFC” or the “Corporation”) is soliciting proposals from firms interested in acting as General Counsel to the Corporation. The Corporation will appoint a firm to act as General Counsel and to advise the Corporation relating to the Corporation’s loan programs, grants, state law issues such as open meetings laws, state agency reporting requirements, and other pertinent state and federal law issues.

BACKGROUND

The Corporation is a subsidiary corporation of the Rhode Island Commerce Corporation, which is quasi-public corporation created by the General Assembly of Rhode Island. SBLFC will comply, to the extent applicable, with Chapter 2 of Title 37 of the Rhode Island General Laws (State Purchases).

SCOPE OF SERVICES

- Document and attend all closings of commercial loans.
- Provide legal counseling relating to contract review issues, authority issues, statutory and regulatory interpretation issues and any other such legal issues as many come before the Corporation.
- Review and approve all legal documentation.
- Provide assistance with enforcement of loan documents, payment collection, litigation, foreclosure & liquidation.
- Provide legal guidance and representation with bankruptcy and receivership proceedings.
- Provide legal guidance relating to governmental programs including RI Open Meetings Law and Access to Public Records Act.
- Attend all Small Business Loan Fund Board Meetings and Sub-Committee Meetings as well as ad-hoc meetings as required.
- Advise board and staff on legal issues and prepare advisory opinions when required.
- Provide legal advice to the Members, Officers and Executive Director of the Corporation.

PROPOSAL REQUIREMENTS

Information to be provided in the Proposal:

1. Please state the name and address of the proposing firm;
2. Please state the name, telephone number and email address of the principal contact for this engagement.
3. Please identify the key members of your firm who would be assigned to this engagement. Please also identify the anticipated role of each person. Brief biographies of

each individual should be included.

4. Please provide a list of state agencies for which your firm has been legal counsel over the past five years specifying which, if any, of the said agencies have lending and/or grant programs.
5. Please summarize your firm's experience in serving as legal counsel in connection with lending transactions, grant transactions, workout and restructuring transactions, bankruptcy and receiverships.
6. Please provide a proposed fee schedule. If your firm proposes an hourly rate fee structure, please provide a listing of hourly rates for partners, associates, paralegals and legal assistants. Fees will be considered to be applicable for a three-year period.
7. Please identify any litigation (including any formal administrative proceedings) in which your firm, as a party, is currently involved, or has been involved, since 2011 resulting from any engagement as legal counsel. Please indicate the current status or disposition of such litigation or administrative proceedings.
8. Describe the Affirmative Action Program undertaken by your firm and the number and percentage of minorities and women who are either partners or associates in your firm. The Corporation supports the principles set forth in R.I.G.L. 37-14.1 et. Seq. regarding the employment of qualified firms owned by women and minorities ("MBE"). The Corporation believes these principles are met not only by the engagement of qualified law firms which are MBE's but also by the engagement of law firms which have a history and record of hiring women and minorities. Therefore, the Corporation will deem law firms that have demonstrated a commitment to women and minority partners and/or associates to have acted within the spirit and intent of Sec. 37-14.1 and more particularly 37-14.11-4 and 37-14.1-5. Law firms that are not certified as minority or women owned must disclose the number and percentage of minority and women attorneys, identifying partners and associates, and length of service of each.
9. Do you foresee any conflicts of interest or potential conflicts of interest arising from continuing representation of the current clients of your firm and any engagement with the Corporation?
10. Please specify the current insurance carrier with which your firm maintains its professional liability insurance and the maximum coverage amount for such policy of insurance. Note: All firms submitting proposals must maintain professional liability insurance with a minimum coverage amount of at least \$5,000,000.
11. Please list all states in which your firm is licensed to practice law and specify whether or not any attorneys in your firm have ever been suspended from the practice of law.

PROPOSAL SUBMISSION

Each interested firm must submit an electronic copy of its proposal as well as six (6) hard copies of the completed proposal with length not to exceed 15 pages. Proposals must be submitted no later than 12:00 PM on Friday, December 5, 2014 to:

Rhode Island Small Business Loan Fund Corporation
Attn: SBLFC Legal Counsel RFP
315 Iron Horse Way, Suite 101
Providence, RI 02908

Late submissions will not be accepted.

SBLFC will review all proposals timely received and it is anticipated that the selection of Legal Counsel will be made at the SBLFC Board meeting in December of 2014.

SBLFC will consider many factors in its selection process, including, but not limited to, relevant experience, demonstrated competence, quality of personnel assigned and proposed fees. SBLFC reserves the right to reject any and all proposals and it need not select the lowest bidder.

Supplemental materials submitted to the required answers will not be considered.

Questions, interpretations, or clarifications concerning this RFP should be directed by e-mail to William Ash at wash@commerceri.com no later than 12:00pm on Wednesday, November 26, 2014. Responses to questions, interpretations, or clarifications concerning this RFP will be posted online at www.commerceri.com and www.purchasing.ri.gov by Monday, December 1, 2014 to ensure equal awareness of important facts and details.